In the High Court of Punjab and Haryana at Chandigarh

C.W.P. No. 1154 of 2005

Date of Decision: 20.04.2007

Jhabbar Singh and others …

Petitioners

Versus

Haryana Financial Corporation and another …Respondents

CORAM: HON'BLE MR. JUSTICE M.M. KUMAR

HON'BLE MR. JUSTICE RAJESH BINDAL

Present: Mr. R.K. Jain, Advocate,
for the petitioners.

Mr. Puneet Gupta, Advocate,
for the respondents.

JUDGMENT

M.M. KUMAR, J. (Oral)

The issue raised in this petition filed under Article 226 of the Constitution is as to whether the property of collateral security could be subject matter of proceedings initiated under Section 29 of the State Financial Corporations Act, 1951. The aforementioned issue has been decided by a Full Bench of this Court in the case of **Paramjit Singh Ahuja v. Punjab State Financial Industrial Development Corporation Limited and others (C.W.P. No. 5397 of 2003, decided on 18.10.2006)**. The question has been decided against the petitioners.

In view of the aforementioned conceded position, the instant writ petition is dismissed.

(M.M. KUMAR)
JUDGE

(RAJESH BINDAL)
JUDGE

April 20, 2007
Pkapoor